

August 7, 2009

TO ALL SALE OF CHECKS AND TRANSMISSION OF MONEY LICENSEES:

Enclosed is the renewal application for the Sale of Checks and Transmission of Money license currently held by you. Your current license will expire on December 31, 2009.

IMPORTANT INFORMATION!!!!

1. The completed application and all requested enclosures must be returned to this office postmarked no later than December 1, 2009. Failure to provide all required information in the renewal could constitute a violation of Chapter 23 of Title 5 of the Delaware Code.
2. Postmarks must be easily discernable. Renewals received after December 1, 2009 with no postmarks, or received with postmarks dated past December 1, 2009, will be treated as new applications and as such will require payment of a \$172.50 investigation fee to be submitted with the application.
3. The processing of renewal applications postmarked and/or received after December 1, 2009, will be delayed because all renewal applications postmarked and /or received on or before the deadline will be processed first. For this reason, it is probable that licenses for late renewal applications, if approved, will be issued after January 1, 2010.
4. Outstanding invoices for examination and/or supervisory assessment fees must be paid prior to submitting your renewal application. Checks should be made payable to *State of Delaware*.
5. Outstanding reports (i.e. Reports of Delaware Sale of Checks, Drafts or Money Orders Volume) must be filed prior to submitting your renewal application.
6. **All outstanding examination violations must be cleared prior to submitting your renewal application.**

•**NOTE: The renewal application cannot be used to notify this office of an address change or to apply for new branch offices.**

If you have any questions, please contact the Licensing area at the above number.

Sincerely

A handwritten signature in black ink, appearing to read "Quinn Miller". The signature is stylized with a large, looped "Q" and a cursive "Miller".

Quinn Miller
Investigative Supervisor

SALE OF CHECKS AND TRANSMISSION OF MONEY
RENEWAL APPLICATION CHECK-OFF SHEET

Application Form:

- Was the corporate seal applied to page three or the “No Seal” line checked on the appropriate portion of the application?
- Did a principal officer sign page four?
- Was the application notarized?
- Was page five completed?

Surety Bond or Irrevocable Letter of Credit:

- Does the surety bond run to at least midnight, December 31, 2010? *Letters of Credit must run to December 31, 2012.* If your surety bond is continuous, did you provide a photocopy of your bond?
- Does the language in the surety bond/letter of credit comply with Sec.2309, 5 Del.C.?
- If a new surety bond was provided, was the corporation seal applied or the “No Seal” line checked on the appropriate portion of the bond form?
- If a new surety bond was provided, did a principal officer sign the surety bond?
- Does the surety bond or surety bond continuation have your surety company’s raised or stamped seal?
- Does the surety bond or surety bond continuation have your surety company’s signatures?

Attachments:

Please note that all attachments **MUST** accompany your renewal application. Do not indicate “On File” or “No Change”. Renewal applications must be complete to be processed. Incomplete applications will be delayed.

Did you include:

- The completed “Types of transactions” survey? Applications submitted without the survey will not be considered complete.
- Proof of corporate registration, if applicable?
 - An updated list of all principals of the business as specified in item 6 of the renewal application?
 - An updated list of individuals and businesses with an ownership interest as specified in item 7 of the renewal application?
 - Personal resumes and personal asset/liability statements for all **new** principals of the business?
 - Updated list of managers for additional licensed locations (not agents), and a personal resume for each?
 - A detailed business description.
 - A recent asset/liability statement (including capital) and profit/loss statement for the applicant business? Sole proprietorships: Detailed personal asset/liability statement of owner?
 - The name and address of each designated agent authorized to conduct business for the licensee?
 - The licensing fee of \$230.00 per licensed location (plus \$4.60 for each agent location in excess of one)?
 - If question 10, 11 or 12 are answered “yes”, all supporting documentation requested in 13?

Miscellaneous:

- Do you have any outstanding invoices (i.e. examination fees, supervisory assessment)? If so, a check made payable to *State of Delaware*, should be sent prior to submitting your renewal application.
- Do you have any outstanding reports (i.e. Report of Delaware Sale of Checks, Drafts & Money Orders Volume) If so, reports should be filed prior to submitting your renewal application. (Forms for same can be found at www.banking.delaware.gov)
- Do you have outstanding examination violations? If so, they must be cleared prior to submitting this renewal application.

BUSINESS SURVEY

Licensee: _____

Please indicate the types of business in which your company engages under your Delaware Sale of Checks/Transmission of Money license: (check all that apply and return with your completed renewal application)

_____ Money Transmission

_____ Money Orders

_____ Travelers Checks

_____ Stored Value Cards

_____ Accelerated Payment Products

Contact Name, Phone Number and Date

STATE OF DELAWARE
OFFICE OF THE STATE BANK COMMISSIONER
555 EAST LOOCKERMAN STREET, SUITE 210
DOVER, DELAWARE 19901

RENEWAL APPLICATION
FOR LICENSE UNDER CHAPTER 23
SALE OF CHECKS, AND TRANSMISSION OF MONEY

PLEASE TYPE

1. Name of Applicant: _____

E.I. or S.S. No.: _____

2. Contact person, title, phone number for application:

Name/Title	Telephone Number/Extension	Fax No.	Email Address
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3(a.) Principal address where business is conducted: **The renewal application cannot be used to notify this office of address changes or to apply for a new location.** Please contact this office for instructions on the proper procedure for address changes/applying for new offices.

No. & Street	City	State	Zip Code
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(b.) Additional locations currently licensed and included in this request for renewal (not agents):

(Must be consistent with address on existing license.)

4. Applicant business is formed as a: ___ Corporation ___ Partnership ___ Sole Proprietorship ___ LLC
___ Other (name type) _____ State: _____

5 All applicants must provide information regarding their registered agent for service of process in Delaware.

(a) Businesses organized in Delaware may designate the business itself, an individual resident in this State or another business authorized to transact business in this State provided the designee is located in Delaware in accordance with Section 132(a), Title 8 of the Delaware Code.

(b) Businesses organized in locations other than Delaware may designate an individual resident in this State or another business authorized to transact business in this State provided the designee is located in Delaware in accordance with Section 371(b)(2), Title 8 of the Delaware Code.

Name, Street Address, and Telephone Number of Registered Agent:

- (c) Provide proof that the licensee is appropriately registered with the federal government as a money service business. All potential MSBs need to provide proof of registration or a written explanation of why they don't have to register.
6. Please provide an updated list of Principals (officers, directors, partners, members, owner, senior management, etc.) of the business including full name, title, residential address, business address, Social Security number, date of birth, and if director, date term expires with this renewal application.
7. Please provide an updated list of all individuals and businesses with an ownership interest in the licensee, including full name, residential address, business address, and number of shares held or percentage of ownership with this renewal application. If licensee is a subsidiary of a parent company, provide the entire ownership chain up to the ultimate owner (individual or publicly traded company).
8. (a) Personal resumes and personal financial statements for all new principals of the business must be submitted with this renewal application. Personal resumes should include a detailed work history. Personal financial statements must be in the form of a balanced asset/liability statement. Tax forms, credit bureau histories, and statements of net worth will not be accepted.
- (b) Please provide an updated list of managers of all locations to be licensed (not agents). All managers' resumes must be submitted with this application. Personal resumes should include a detailed work history.
9. A recent asset/liability statement (balance sheet must reflect adequate capital) and income statement (profit/loss sheet) for the applicant company must be submitted with this renewal application. **PLEASE NOTE:** Owners of sole proprietorships must also provide a detailed personal financial statement.
10. Have you or any owner, officer, director, partner, member, employee, or agent of your organization ever been arrested, indicted or convicted of criminal offense **since the last time this information was disclosed?** **Include past incidents that have only recently come to your attention, such as information about new employees.** _____
11. Have you or any owner, director, partner, member, employee, or agent of your organization ever used any alias or been known by any other name? _____
12. Has the applicant company or any owner, officer, director, partner, member, employee, or agent any of your organization ever had any license suspended, revoked, or denied or has any regulator imposed a fine or taken other type of disciplinary action **since the last time this information was disclosed as part of an application process?** _____
13. If the answer to questions 10, 11, or 12 is "yes", please attach a separate sheet giving details. If the answer to 12 is yes, please include photocopies of any legal documents that pertain to the matter (i.e., Consent Agreement, Cease and Desist Order, Revocation Order, Reinstatement Order, etc.) If the answer to 10 is yes, we may require additional documentation, depending upon the information received.
14. Please provide a detailed business plan.

15. Please attach the name and address of each designated agent authorized to conduct business for the licensee.
16. (a) Applicant must provide proof of a surety bond in the principal sum of \$25,000 and an additional sum of \$5,000 for each location (i.e. agents) in excess of one but not to exceed \$250,000 at the time of application for renewal of license. The bond shall be continuous or shall run to the term of the renewed license, effective through midnight December 31, 2010.

OR

- (b) Applicant must provide an irrevocable letter of credit in the principal sum of \$25,000 and an additional sum of \$5,000 for each location (i.e. agents) in excess of one but not to exceed \$250,000 at the time of application for renewal of license. Letters of Credit must run to December 31, 2012.
 - (c) If you are not providing a new surety bond, continuation certificate, or bond rider please attach a copy of the bond currently on file.
17. (a) Please note that any outstanding reports (i.e., Reports of Delaware Sale of Checks, Drafts or Money Orders Volume) must be filed with this renewal application. Licensees with missing reports will not be issued a license for 2009 until such time as the report is filed with this office.
- (b) Please note all outstanding invoices must be paid before the submission of this renewal application
 - (c) **If you have been examined by this office and received a report listing violations, please note that you must respond to this office and clear the violations before submitting this application.**
18. This application must be accompanied by a license fee of \$230.00 per location to be licensed (not agents) plus \$4.60 for each location listed in Item 15 in excess of one. The \$4.60 fee shall not apply to any agent which is a state bank, trust company, national bank or building/savings and loan association. Make checks payable to *State of Delaware* and reference it to "Renewal Fee". Please provide the following information:

(a) Number of agents qualifying for fee		_____
	x \$4.60	_____
= Total agent fee		_____

(b) Number of Licensed locations		_____
	x \$230.00	_____
=Total fee for licensed locations		_____
(a) + (b) = Total check enclosed		_____

I hereby certify that I am authorized to sign and submit this application for licensure on behalf of the applicant company, in my role as principal of said company, and that the information contained herein is true and correct to the best of my knowledge and belief.

Full Corporate Name

Corporate Seal

*___ Check here if you do not have a corporate seal.

***If company has had a seal in the past and no longer has one, please attach an explanation.**

Signed:_____
Principal

Sworn to and subscribed before me this _____ day of _____ 2_____.

Signature of Notary Public

My Commission expires on _____.

NOTARY SEAL

SALE OF CHECKS AND TRANSMISSION OF MONEY

Name of Licensee: _____

EMPLOYER IDENTIFICATION NUMBER: _____

A contact and all requested information must be provided for each of the following categories:

Supervisory Assessment _____

Name and Title Telephone # Extension #

Email Address Fax #

Mailing Address

License Renewal _____

Name and Title Telephone # Extension #

Email Address Fax #

Mailing Address

Examination _____

Name and Title Telephone # Extension #

Email Address Fax #

Mailing Address

Complaints _____

Name and Title Telephone # Extension #

Email Address Fax #

Mailing Address

Public Contact _____

Name and Title Telephone # Extension #

Email Address Fax #

Mailing Address

Changes in the above contacts must be reported to our office immediately.